SB 2015-2016:20

The policies of the Associated Students Incorporated are in compliance with the regulations of California State Polytechnic University, Pomona, the CSU Chancellor and the CSU Board of Trustees as well as all applicable state and federal laws.

Policy Category:

General Accounting

Subject:

Change Fund

Objective:

It is the policy of the Associated Students, Inc. (ASI) that funds established to support change-making activity be protected from loss.

References:

Integrated California State University Administrative Manual (ICSUAM) Section 3102.10 Change Funds.

Policy Statement:

Cashiering and sub-cashiering locations are responsible for the security of their change funds if such funds are authorized by the Director of Financial Services.

Change funds must not be commingled with other funds. Custodianship of a given change fund shall be assigned to a single individual and cannot be independently transferred to another individual.

When change funds are no longer needed, change funds shall be re-deposited at the ASI Financial Services.

The integrity of the change fund must be maintained at all times. An unannounced cash count and reconciliation of change funds for which cashiers and cash handling employees are accountable must be performed on a periodic basis by someone other than the fund custodian. The frequency of such reconciliations can be determined by the ASI Director of Financial Services based on the amount of funds at risk. The rationale for determining the audit schedule must be documented. Reconciliations of cash balances must be performed in the presence of the change funds custodian and must be documented.